

Registration number: 06506009

England Fencing Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2019

Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

England Fencing Ltd

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England Fencing Ltd

Company Information

Directors	Jonathan Eric Katz Anthony Laurence Crutchett Tristan James Parris Christopher John Cranston-Selby Milind Sharad Pradhan Mr Alexander Savin
Company secretary	Peter Richard Smith
Registered office	7 Wellington Square Hastings East Sussex TN34 1PD
Accountants	Manningtons 7 Wellington Square Hastings East Sussex TN34 1PD

England Fencing Ltd

Directors' Report for the Year Ended 30 June 2019

The directors present their report and the financial statements for the year ended 30 June 2019.

Directors of the company

The directors who held office during the year were as follows:

Daniel George Redshaw (Resigned 18 November 2018)

John Stephen Cowen (Resigned 18 November 2018)

Jonathan Eric Katz

Anthony Laurence Crutchett

Tristan James Parris

Christopher John Cranston-Selby

Milind Sharad Pradhan

Mr Alexander Savin (appointed 18 November 2018)

Peter Richard Smith (Resigned 18 November 2018)

Principal activity

The principal activity of the company is to further the interests of English fencers and to promote, develop and foster the sport of fencing, in all aspects, in England

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 5/11/2019 and signed on its behalf by:



.....
Milind Sharad Pradhan
Director

England Fencing Ltd

Income and Expenditure Account and Statement of Retained Earnings for the Year Ended 30 June 2019

	Note	2019 £	2018 £
Turnover		488,542	156,547
Cost of sales		<u>(411,711)</u>	<u>(54,167)</u>
Gross surplus		76,831	102,380
Administrative expenses		<u>(70,308)</u>	<u>(77,598)</u>
Operating surplus		<u>6,523</u>	<u>24,782</u>
Other interest receivable and similar income		<u>478</u>	<u>181</u>
		<u>478</u>	<u>181</u>
Surplus before tax		7,001	24,963
Taxation	4	<u>(91)</u>	<u>(36)</u>
Surplus for the financial year		6,910	24,927
Retained earnings brought forward		<u>185,349</u>	<u>194,422</u>
Retained earnings carried forward		<u><u>192,259</u></u>	<u><u>219,349</u></u>

The above results were derived from continuing operations.

England Fencing Ltd

Statement of Comprehensive Income for the Year Ended 30 June 2019

	2019 £	2018 £
Surplus for the year	6,910	24,927
Surplus/(deficit) on revaluation of other assets	<u>(30,974)</u>	<u>(10,002)</u>
Total comprehensive income for the year	<u><u>(24,064)</u></u>	<u><u>14,925</u></u>

The notes on pages 7 to 10 form an integral part of these financial statements.

England Fencing Ltd

(Registration number: 06506009)
Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	-	1,566
Current assets			
Debtors	6	25,260	23,985
Cash at bank and in hand		<u>297,836</u>	<u>323,647</u>
		323,096	347,632
Creditors: Amounts falling due within one year	7	<u>(54,392)</u>	<u>(56,430)</u>
Net current assets		<u>268,704</u>	<u>291,202</u>
Net assets		<u>268,704</u>	<u>292,768</u>
Capital and reserves			
Other reserves		101,445	107,419
Profit and loss account		<u>167,259</u>	<u>185,349</u>
Total equity		<u>268,704</u>	<u>292,768</u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 5/11/2019 and signed on its behalf by:


.....

Milind Sharad Pradhan
Director

England Fencing Ltd

Statement of Changes in Equity for the Year Ended 30 June 2019

	Other reserves	Profit and loss	Total
	£	account	£
	£	£	£
At 1 July 2018	107,419	185,349	292,768
Surplus for the year	-	6,910	6,910
Other comprehensive income	<u>(5,974)</u>	<u>(25,000)</u>	<u>(30,974)</u>
Total comprehensive income	<u>(5,974)</u>	<u>(18,090)</u>	<u>(24,064)</u>
At 30 June 2019	<u>101,445</u>	<u>167,259</u>	<u>268,704</u>
		Profit and loss	
	Other reserves	account	Total
	£	£	£
At 1 July 2017	83,421	194,422	277,843
Surplus for the year	-	24,927	24,927
Other comprehensive income	<u>23,998</u>	<u>(34,000)</u>	<u>(10,002)</u>
Total comprehensive income	<u>23,998</u>	<u>(9,073)</u>	<u>14,925</u>
At 30 June 2018	<u>107,419</u>	<u>185,349</u>	<u>292,768</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

England Fencing Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

7 Wellington Square

Hastings

East Sussex

TN34 1PD

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

England Fencing Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2018 - 0).

4 Taxation

Tax charged/(credited) in the income statement

	2019 £	2018 £
Current taxation		
UK corporation tax	<u>91</u>	<u>36</u>

England Fencing Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2018	24,503	24,503
At 30 June 2019	<u>24,503</u>	<u>24,503</u>
Depreciation		
At 1 July 2018	22,937	22,937
Charge for the year	1,566	1,566
At 30 June 2019	<u>24,503</u>	<u>24,503</u>
Carrying amount		
At 30 June 2019	<u>-</u>	<u>-</u>
At 30 June 2018	<u>1,566</u>	<u>1,566</u>

6 Debtors

	2019 £	2018 £
Trade debtors	25,260	23,985
	<u>25,260</u>	<u>23,985</u>

7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	3,378	13,508
Taxation and social security	214	123
Accruals and deferred income	50,800	42,799
	<u>54,392</u>	<u>56,430</u>

England Fencing Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

8 Reserves

	Other Reserves	Income and expenditure account	Total
As at 1 July 2017	107,419	185,349	292,768
Surplus for the year		6,910	6,910
Transfer of funds	25,000	(25,000)	-
Special reserve utilised during the year	(30,974)		(30,974)
As at 30 June 2018	<u>101,445</u>	<u>167,259</u>	<u>268,704</u>

9 Turnover and direct expenses

	Income	Expenses	Surplus / (deficit)
	£	£	£
Membership subscriptions	128,769	-	128,769
2018 Junior Commonwealth Championships	272,206	(313,534)	(41,328)
England Youth Championships	24,903	(26,155)	(1,252)
U15 events	-	(7,611)	(7,611)
TA Training	-	(6,347)	(6,347)
Team England - Senior Commonwealth	4,725	(4,725)	-
Team England - Senior Winton	4,986	(4,986)	-
Team England - Youth Five Nations	7,900	(7,900)	-
Team England - Junior Commonwealth	36,113	(36,113)	-
Team England - Vets	4,340	(4,340)	-
Equipment hire	4,600	-	4,600
	<u>488,542</u>	<u>(411,711)</u>	<u>76,831</u>

England Fencing Ltd

Detailed Income and Expenditure for the Year Ended 30 June 2019

	2019 £	2018 £
Turnover (analysed below)	488,542	156,547
Cost of sales (analysed below)	<u>(411,711)</u>	<u>(54,167)</u>
Gross surplus	<u>76,831</u>	<u>102,380</u>
Gross surplus (%)	15.73%	65.4%
Administrative expenses		
General administrative expenses (analysed below)	(68,742)	(76,028)
Depreciation costs (analysed below)	<u>(1,566)</u>	<u>(1,570)</u>
	<u>(70,308)</u>	<u>(77,598)</u>
Operating surplus	6,523	24,782
Other interest receivable and similar income (analysed below)	<u>478</u>	<u>181</u>
Surplus before tax	<u>7,001</u>	<u>24,963</u>

This page does not form part of the statutory financial statements.

England Fencing Ltd

Detailed Income and Expenditure for the Year Ended 30 June 2019

	2019 £	2018 £
Turnover		
Membership subscriptions	128,769	123,182
England Youth Championships income	24,903	25,071
U15 events	-	1,490
Team England - 5 Nations	-	1,465
Team England - Senior Winton	4,986	3,209
Junior Commonwealth	36,113	-
Team England - Vets	4,340	-
Team England - Senior Commonwealth	4,725	-
2018 Junior Commonwealth Championships	272,206	-
Team England - Youth Five Nations	7,900	-
Equipment hire	4,600	2,130
	<u>488,542</u>	<u>156,547</u>
Cost of sales		
England Youth Championships	26,155	30,477
Youth development	7,611	10,973
TA Training	6,347	7,449
Team England - 5 Nations	-	1,465
Team England - Senior Winton	4,986	3,209
Team England - Junior Commonwealth	36,113	-
Team England - Vets	4,340	-
UK School Games	-	594
Team England - Senior Commonwealth	4,725	-
2018 Junior Commonwealth Championships	313,534	-
Team England - Youth Five Nations	7,900	-
	<u>411,711</u>	<u>54,167</u>
General administrative expenses		
Equipment repairs and renewals	-	1,224
AGM & election	-	5,557
Office running expenses	2,197	866
Board & executive	1,393	2,640
EF grants & workforce development	-	3,000
BF/EF Joint Grow Contribution	60,000	60,000
Insurance	541	495
Subscriptions	2,611	246
Accountancy fees	2,000	2,000
	<u>68,742</u>	<u>76,028</u>
Depreciation costs		
Depreciation of fixtures and fittings (owned)	<u>1,566</u>	<u>1,570</u>

This page does not form part of the statutory financial statements.

England Fencing Ltd

Detailed Income and Expenditure for the Year Ended 30 June 2019

	2019 £	2018 £
Other interest receivable and similar income		
Bank interest receivable	<u>(478)</u>	<u>(181)</u>

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
England Fencing Ltd
for the Year Ended 30 June 2019**

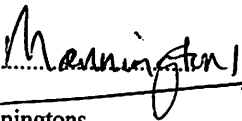
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of England Fencing Ltd for the year ended 30 June 2019 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of England Fencing Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of England Fencing Ltd and state those matters that we have agreed to state to the Board of Directors of England Fencing Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than England Fencing Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that England Fencing Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of England Fencing Ltd. You consider that England Fencing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of England Fencing Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Date: 08/11/2019 .